



**Directorate of
Intelligence**

Economic & Energy Indicators

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Foreword

The *EEI* provides up-to-date information on changes in economic and energy activities of major countries. It is updated from press ticker and embassy reporting whenever possible.

Industrial Production

Percent Change From Previous Period
(Seasonally Adjusted at an Annual Rate)

	1980	1981	1982	1983				
				Jan	Feb	Mar	Apr	May
United States	-3.6	2.6	-8.1	21.4	6.3	16.8	26.8	14.3
Japan	4.7	1.0	0.4	4.9	-6.9	31.3	-2.3	3.6
West Germany	-0.8	-2.7	-2.5	22.0	-28.9	19.5	22.0	-6.7
France	0.7	-2.6	-1.6	20.8	NEGL	-9.0	9.9	
United Kingdom	-6.4	-5.1	1.5	-10.0	20.5	-9.9	12.3	
Italy	5.5	-2.4	-2.2	NEGL	-8.1	-5.5	-44.3	
Canada	-1.7	1.7	-10.8	87.2	28.8	- 8.3	23.6	

Gross National Product

Percent Change From Previous Period
(Constant Market Prices; Seasonally Adjusted at an Annual Rate)

	1980	1981	1982	1983
				1st Qtr
United States	-0.4	1.9	-1.7	2.6
Japan	4.8	3.9	2.9	0.7
West Germany	1.8	-0.2	-1.1	2.2
France	1.1	0.2	1.7	
United Kingdom	-2.1	-2.3	1.2	4.6
Italy	3.9	0.1	-0.3	1.2
Canada	1.0	3.4	-4.4	7.3

Consumer Prices

Percent Change From Previous Period
(Seasonally Adjusted at an Annual Rate)

	1980	1981	1982	1983			
				1st Qtr	Apr	May	Jun
United States	13.5	10.3	6.2	-0.4	7.2	6.7	
Japan	8.0	4.9	2.6	0.5	-2.7	6.4	-4.7
West Germany	5.5	6.0	5.3	0.4	1.0	3.7	3.2
France	13.5	13.3	12.0	10.9	13.1	10.0	
United Kingdom	18.0	11.9	8.6	3.6	-1.7	4.6	
Italy	21.2	19.3	16.4	13.3	14.6	14.7	11.8
Canada	10.2	12.5	10.8	2.9	3.1	-0.3	

Money Supply, M-1**Percent Change From Previous Period****(Based on Amounts in National Currency Units; Seasonally Adjusted at an Annual Rate)**

	1980	1981	1982	1983			
				1st Qtr	Apr	May	Jun
United States ^a	6.2	7.1	6.5	14.8	-2.6	29.8	
Japan	0.8	3.7	7.1	-2.4	-24.1	12.6	
West Germany	2.3	1.2	3.6	21.5	11.7	0.4	
France	8.5	12.6	13.9	6.0			
United Kingdom	4.5	NA	NA	9.5	14.6	17.9	23.0
Italy	15.8	11.2	11.6	11.7			
Canada	6.4	4.0	1.2	26.9	4.2	12.3	35.5

^a Including M1-A and M1-B.**Unemployment Rate ^a****Percent****(Seasonally adjusted)**

	1980	1981	1982	1983			
				1st Qtr	Apr	May	Jun
United States	7.1	7.5	9.6	10.2	10.1	10.0	9.8
Japan	2.0	2.2	2.4	2.7	2.7	2.7	
West Germany	3.9	5.6	7.8	8.8	9.4	9.7	9.8
France	6.2	7.5	8.4	8.4	9.1	9.2	9.3
United Kingdom	6.4	10.0	11.7	12.6	12.7	12.4	12.5
Italy	7.6	8.4	9.1	9.8			
Canada	7.5	7.6	11.1	12.5	12.5	12.4	12.2

^a Unemployment rates for France are estimated. For comparison with the US rate, the rates for France and the United Kingdom should be increased by 5 percent and 15 percent respectively. Italian rates should be decreased by 50 percent; the rates for Japan, Canada, and West Germany are comparable to US rates.

Foreign TradeBillion US \$, f.o.b.
(Seasonally Adjusted)

	1980	1981	1982	1983		
				1st Qtr	Apr	May
United States ^a						
Exports	220.7	233.5	212.3	50.5	16.1	15.6
Imports	245.0	261.0	244.0	58.6	19.8	21.5
Balance	-24.3	-27.5	-31.6	-8.1	-3.7	-5.9
Japan						
Exports	126.3	149.5	138.3	35.5	11.8	11.7
Imports	124.7	129.5	119.7	28.6	9.0	8.6
Balance	1.6	20.0	18.6	6.9	2.8	3.1
West Germany						
Exports	193.0	175.3	176.5	43.7	13.8	14.6
Imports ^b	188.0	163.4	155.3	38.1	12.7	13.1
Balance	4.9	11.9	21.1	5.5	1.1	1.5
France						
Exports	116.0	106.3	96.4	23.9	7.8	7.8
Imports	130.1	115.6	110.5	27.3	8.0	8.8
Balance	-14.1	-9.3	-14.0	-3.5	-0.2	-1.0
United Kingdom						
Exports	110.2	102.5	97.0	22.6	7.4	7.5
Imports	107.2	96.1	93.3	23.0	7.9	8.4
Balance	3.0	6.3	3.7	-0.4	-0.6	-0.9
Italy						
Exports	78.0	75.5	74.2	18.9	6.3	5.8
Imports	100.3	91.4	87.0	21.8	7.1	5.6
Balance	-22.3	-15.9	-12.8	-2.9	-0.9	0.2
Canada						
Exports	65.9	70.5	68.6	16.9	6.2	6.0
Imports	58.4	64.3	53.7	13.7	4.6	4.7
Balance	7.5	6.2	14.8	3.3	1.6	1.3

^a Imports are customs values.^b Imports are c.i.f.**Current Account Balance ^a**

Billion US \$

	1980	1981	1982	1983		
				1st Qtr	Apr	May
United States	0.4	4.6	-11.2	-3.0		
Japan	-10.7	4.8	6.8	1.4	2.3	1.7
West Germany	-16.5	-6.8	3.2	1.7	NEGL	0.6
France	-7.8	-5.5	-12.1	-3.6		
United Kingdom	7.0	NA	7.0	0.6	-0.2	-0.5
Italy	-9.7	-8.5	-5.8			
Canada	-0.9	-4.8	2.4	0.2		

^a Converted to US dollars at current market rates of exchange.^b Seasonally adjusted.

Export Prices in US \$**Percent Change From Previous Period at an Annual Rate**

	1980	1981	1982	1983		
				1st Qtr	Apr	May
United States	10.6	9.2	1.5	3.4	2.7	
Japan	7.6	5.7	-5.6	13.2	21.7	
West Germany	7.2	-15.2	-3.0	14.3	-13.7	-9.5
France	11.7	-12.0	-5.5	12.3	-16.1	
United Kingdom	22.5	NA	-7.3	-14.4	62.0	37.2
Italy	17.4	-7.8	-3.3	-4.8		
Canada	17.4	3.9	-2.3	3.1	20.4	

Import Prices in US \$**Percent Change From Previous Period at an Annual Rate**

	1980	1981	1982	1983		
				1st Qtr	Apr	May
United States	27.3	5.3	-2.0	-12.6	-7.0	
Japan	36.9	3.4	-7.9	-3.1	-41.1	
West Germany	15.6	-8.3	-5.4	-3.3	-14.0	-5.4
France	19.4	-7.8	-7.2	2.2	-34.0	
United Kingdom	24.2	NA	-6.1	-11.8	47.1	12.9
Italy	26.1	1.1	-7.3	0.4		
Canada	16.8	8.7	-1.1	-2.4	-7.5	

Exchange Rate Trends**Percent Change From Previous Period at an Annual Rate**

	1980	1981	1982	1983				
					1st Qtr	2d Qtr	Apr	May
Trade-Weighted								
United States	-0.4	10.5	10.6	-6.0			7.5	-1.1
Japan	-4.2	9.3	-5.7	46.5			7.9	15.1
West Germany	0.2	-2.1	7.0	10.4			2.9	-5.9
France	0.5	-5.1	-6.1	6.7			-32.5	-9.9
United Kingdom	9.8	2.5	-2.1	-31.1			80.2	40.6
Italy	-4.1	-9.2	-5.1	4.5			-2.1	-4.7
Canada	-0.1	0.3	0.2	0.2			-4.9	2.9
Dollar Cost of Foreign Currency								
Japan	-3.5	2.7	-12.8	31.5	-4.1	1.5	6.6	-19.9
West Germany	0.8	-24.6	-7.2	14.1	-13.4	-16.5	-16.0	-45.9
France	0.7	-28.7	-20.8	10.1	-38.2	-66.2	-20.2	-45.8
United Kingdom	9.6	-13.2	-13.4	-25.3	5.5	43.4	33.8	-17.3
Italy	-3.1	-32.8	-18.8	9.4	-23.8	-21.6	-15.1	-40.4
Canada	0.2	-2.5	-2.9	1.7	-1.2	-5.5	2.7	-3.0

Money Market Rates**Percent**

	1980	1981	1982	1983				
					1st Qtr	2d Qtr	Apr	May
United States 90-day certificates of deposit, secondary market	13.29	16.24	12.49	8.67	8.61	8.77	8.46	
Japan loans and discounts (2 months)	8.32	7.79	7.23	7.12				
West Germany interbank loans (3 months)	9.66	12.19	8.82	5.66	5.23	5.23		
France interbank money market (3 months)	12.39	15.47	14.68	12.74	12.22	12.22		
United Kingdom sterling interbank loans (3 months)	16.72	13.85	12.24	11.16	10.28	10.28		
Italy Milan interbank loans (3 months)	17.71	20.13	20.15	19.16	18.38	18.38		
Canada finance paper (3 months)	12.93	18.46	14.48	9.74		9.51		
Eurodollars 3-month deposits	14.23	16.87	13.25	9.25	9.12	9.35	8.88	

Agricultural Prices

	1980	1981	1982	1983				
				1st Qtr	2d Qtr	Apr	May	Jun
Beef (\$ per pound)								
Australia (Boneless beef, f.o.b., US Ports)	125.9	113.5	108.7	109.2	112.9	111.50	114.9	112.3
United States (Wholesale steer beef, midwest markets)	104.3	100.0	101.4	96.7	104.9	107.4	104.7	102.6
Cocoa (\$ per pound)	113.5	89.8	74.3	80.5	90.3	81.4	89.8	99.8
Coffee (\$ per pound)	1.54	1.28	1.40	1.26	1.26	1.24	1.28	1.27
Corn (Central Illinois No. 2 yellow, \$ per bushel)	3.01	3.14	2.42	2.59	3.10	3.08	3.08	3.15
Cotton (Memphis middling 1 1/16 inch, \$ per pound)	0.8219	0.7243	0.6073	0.6311	0.6755	0.6487	0.6681	0.7098
Palm Oil (United Kingdom 5% bulk, c.i.f., \$ per metric ton)	583.08	570.67	445	372	NA	420	432	NA
Rice (New Orleans No. 2, milled f.o.b., \$ per metric ton)	496	565	367	368	NA	364	375	NA
Soybeans (Central Illinois No. 1 yellow, \$ per bushel)	6.95	6.98	5.86	5.71	6.06	6.18	6.10	5.91
Soybean Oil (\$ per pound)	0.2375	0.2129	0.1837	0.1711	0.1953	0.1944	0.1975	0.1940
Sugar (World raw London, bulk \$ per pound)	28.63	16.88	8.42	6.21	8.75	6.66	8.83	10.76
Wheat (Kansas City No. 2 hard winter, \$ per bushel)	4.33	4.36	4.00	4.07	4.05	4.20	4.04	3.91
Food Index ^a (1975 = 100)	232	203	167	164	178	173	180	180

^a The food index is compiled by *The Economist* for 16 food commodities which enter international trade. Commodities are weighted by 3-year moving averages of imports into industrialized countries.

Industrial Materials Prices

	1980	1981	1982	1983				
				1st Qtr	2d Qtr	Apr	May	Jun
Aluminum (£ per pound)								
major US producer	71.6	77.3	76.0	76.0	76.0	76.0	76.0	76.0
LME cash	80.8	57.4	44.9	54.2	64.6	61.6	65.5	66.6
Chrome Ore (South Africa chemical grade, \$ per metric ton)	55.0	53.0	50.9	50.0	50.0	50.0	50.0	50.0
Copper ^a (bar, £ per pound)	98.7	79.0	67.1	72.6	77.7	75.5	80.0	77.6
Gold (\$ per troy ounce)	612.1	460.0	375.5	465.1	426.9	428.7	437.1	414.8
Lead ^a (£ per pound)	41.1	32.9	24.7	20.7	19.7	20.8	19.6	18.7
Manganese Ore (48% Mn, \$ per long ton)	78.5	82.1	79.9	78.2	75.4	78.2	78.2	69.8
Nickel (\$ per pound)								
composite US producer	3.5	3.5	3.2	3.2	3.2	3.2	3.2	3.2
LME Cash	3.0	2.7	2.2	1.9	2.2	2.2	2.2	2.2
Platinum (\$ per troy ounce)								
major producer	439.5	475.0	475.0	475.0	475.0	475.0	475.0	475.0
Metals week, New York dealers' price	677.0	446.0	326.7	444.3	419.2	411.8	448.0	398.0
Rubber (£ per pound)								
Synthetic ^b	40.6	47.5	45.7	48.1	NA	44.9	36.4	NA
Natural ^c	73.8	56.8	45.4	49.8	56.8	58.2	56.8	55.3
Silver (\$ per troy ounce)	20.7	10.5	7.9	12.3	12.1	11.4	12.9	11.9
Steel Scrap ^d (\$ per long ton)	91.2	92.0	63.1	67.0	69.7	71.4	67.0	70.7
Tin ^a (£ per pound)	761.3	641.4	581.6	580.9	615.1	624.7	613.8	606.7
Tungsten Ore (contained metal, \$ per metric ton)	18,219	18,097	13,426	10,356	11,118	11,118	11,223	10,845
US Steel (composite, \$ per long ton)	486.2	543.5	567.3	582.3	587.2	587.2	587.2	587.2
Zinc ^a (£ per pound)	34.4	38.4	33.7	31.0	32.5	31.6	33.3	32.6
Lumber Index ^e (1975=100)	167	159	140	187	202	194	202	210
Industrial Materials Index ^f (1975=100)	184	166	142	142	154	153	156	154

^a Approximates world market price frequently used by major world producers and traders, although only small quantities of these metals are actually traded on the LME.

^b S-type styrene, US export price.

^c Quoted on New York market.

^d Average of No. 1 heavy melting steel scrap and No. 2 bundles delivered to consumers at Pittsburgh, Philadelphia, and Chicago.

^e This index is compiled by using the average of 11 types of lumber whose prices are regarded as bellwethers of US lumber construction costs.

^f The industrial materials index is compiled by *The Economist* for 19 raw materials which enter international trade. Commodities are weighted by 3-year moving averages of imports into industrialized countries.

**World Crude Oil Production
Excluding Natural Gas Liquids**

Thousand b/d

	1980	1981	1982	Preliminary		
				1983		
				1st Qtr	Mar	Apr
World	59,469	55,818	53,508	50,504	49,957	
Non-Communist Countries	45,244	41,593	38,808	35,589	35,042	
Developed countries	12,859	13,579	13,286	13,545	13,509	
United States	8,597	8,572	8,658	8,679	8,650	8,608
Canada	1,424	1,285	1,270	1,264	1,214	
United Kingdom	1,619	1,811	2,094	2,236	2,267	2,168
Norway	528	501	528	584	609	623
Other	691	717	736	782	769	
Non-OPEC LDCs	5,444	6,027	6,637	6,757	6,533	
Mexico	1,937	2,312	2,749	2,572	2,414	2,670
Egypt	595	598	665	737	740	740
Other	2,912	3,117	3,223	3,448	3,379	
OPEC	26,941	22,680	18,885	15,287	15,000	15,821
Algeria	1,020	803	701	634	600	700
Ecuador	204	211	211	207	210	200
Gabon	175	151	148	150	150	175
Indonesia	1,576	1,604	1,314	1,070	1,100	1,200
Iran	1,662	1,381	2,282	2,500	2,500	2,500
Iraq	2,514	993	972	800	800	800
Kuwait ^b	1,389	947	663	754	850	700
Libya	1,830	1,137	1,183	969	900	1,000
Neutral Zone ^c	544	370	317	248	223	400
Nigeria	2,058	1,445	1,298	824	906	1,151
Qatar	471	405	328	209	171	261
Saudi Arabia ^b	9,631	9,625	6,327	3,910	3,500	3,900
UAE	1,702	1,500	1,248	1,024	1,010	1,120
Abu Dhabi	1,343	1,131	876	700	700	800
Dubai	349	359	359	316	300	310
Sharjah	10	10	13	8	10	10
Venezuela	2,165	2,108	1,893	1,988	2,080	1,714
Communist countries	14,225	14,225	14,700	14,915	14,915	14,915
USSR	11,700	11,790	12,250	12,410	12,410	12,410
China	2,118	2,024	2,040	2,085	2,085	2,085
Other	407	411	410	420	420	420

^a Preliminary.^b Excluding Neutral Zone production, which is shown separately.^c Production is shared equally between Saudi Arabia and Kuwait.

Big Seven: Inland Oil Consumption

Thousand b/d

	1980	1981	1982	1983				
				Jan	Feb	Mar	Apr	May
United States ^a	17,006	16,058	15,253	14,765	14,772	15,484	14,806	14,304
Japan	4,674	4,444	4,200	4,442	4,972	4,596		
West Germany	2,356	2,120	2,024	1,876	2,053	2,056		
France	1,965	1,744	1,632	1,689	1,986	1,765	1,786	1,477
United Kingdom	1,422	1,325	1,345	1,263	1,417	1,431		
Italy ^b	1,602	1,705	1,618	1,674	1,865	1,606	1,417	1,468
Canada	1,730	1,617	1,454	1,296	1,429	1,305	1,190	

^a Including bunkers, refinery fuel, and losses.^b Principal products only.**Big Seven: Crude Oil Imports**

Thousand b/d

	1980	1981	1982	1983				
				Jan	Feb	Mar	Apr	May
United States	5,220	4,406	3,466	2,938	2,268	2,232	2,970	2,915
Japan	4,373	3,919	3,657	3,973	3,715	3,672		
West Germany	1,953	1,591	1,451	1,351	1,279	1,264		
France	2,182	1,804	1,509	1,594	1,163	1,155	1,148	
United Kingdom	893	736	565	526	242			
Italy	1,860	1,816	1,710					
Canada	557	521	339	358	215	195		

OPEC: Crude Oil Official Sales Price ^a

US \$ per barrel

	1979	1980	1981	1982	1983			
					1st Qtr	2d Qtr	May	Jun
OPEC average ^b	18.67	30.87	34.50	33.63	31.08	28.77	28.80	28.76
Saudi Arabia								
Berri 39° API 1.16% sulfur	19.33	30.19	34.04	34.68	31.83	29.50	29.50	29.50
Light 34° API 1.70% sulfur	17.26	28.67	32.50	34.00	31.32	29.00	29.00	29.00
Medium 31° API 2.40% sulfur	16.79	28.12	31.84	32.40	29.72	27.40	27.40	27.40
Heavy 27° API 2.85% sulfur	16.41	27.67	31.13	31.00	28.72	26.00	26.00	26.00
Iran								
Light 34° API 1.35% sulfur	19.45	34.54	36.60	31.05	30.25	28.00	28.00	28.00
Heavy 31° API 1.60% sulfur	18.49	33.60	35.57	29.15	28.59	26.90	26.90	26.90
Iraq ^c	18.56	30.30	36.66	34.86	33.16	29.43	29.43	29.43
35° API 1.95% sulfur								
Nigeria	20.86	35.50	38.48	35.64	32.02	29.85	29.85	29.85
34° API 0.16% sulfur								
UAE	19.81	31.57	36.42	34.74	32.93	29.56	29.56	29.56
39° API 0.75% sulfur								
Kuwait	18.48	29.84	35.08	32.30	28.98	27.30	27.30	27.30
31° API 2.50% sulfur								
Libya	21.16	36.07	40.08	35.69	32.23	30.40	30.40	30.40
40° API 0.22% sulfur								
Venezuela	17.22	28.44	32.88	32.88	31.17	27.88	27.88	27.88
26° API 1.52% sulfur								
Indonesia	18.35	30.55	35.00	34.92	31.39	29.53	29.53	29.53
35° API 0.09% sulfur								
Algeria	19.65	37.59	39.58	35.79	33.88	30.50	30.50	30.50
42° API 0.10% sulfur								
Qatar	19.72	31.76	37.12	34.56	31.75	29.49	29.49	29.49
40° API 1.17% sulfur								
Gabon	18.20	31.09	34.83	34.00	32.31	29.00	29.00	29.00
29° API 1.26 % sulfur								
Ecuador	22.41	34.42	34.50	32.96	30.60	26.70	26.70	26.70
28° API 0.93% sulfur								

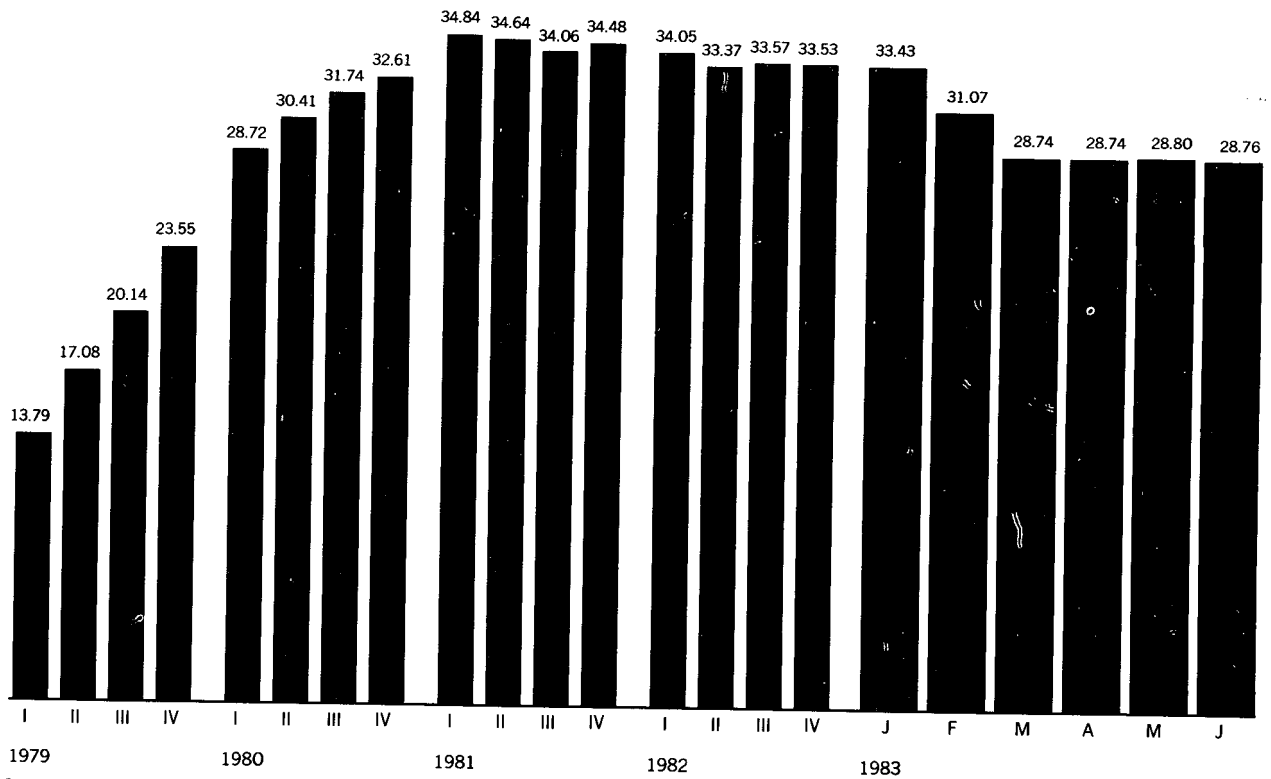
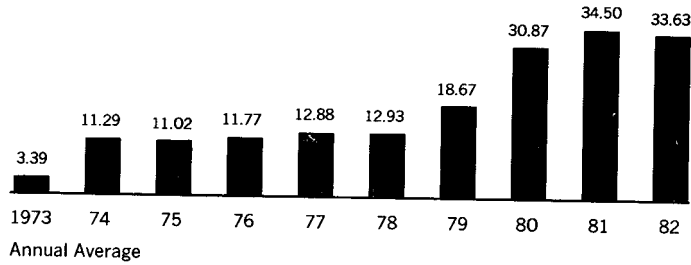
^a F.o.b. prices set by the government for direct sales and, in most cases, for the producing company buy-back oil.

^b Weighted by the volume of production.

^c Beginning in 1981 the price of Kirkuk (Mediterranean) is used in calculating the OPEC average official sales price.

OPEC: Average Crude Oil Official Sales Price^a

US \$ per barrel



^aPre-1974 prices are derived from posted and are not official sales prices.

Unclassified

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